





## INTIMATIONS

A. S. WATSON &amp; CO., LIMITED.

ESTABLISHED A.D. 1841.

## WINES AND SPIRITS.

ALL these are selected by our London House, bought direct at first hand, imported in wool and bottled by ourselves, thus saving all intermediaries' profits, and enabling us to supply the best goods at moderate prices.

PRICE LISTS, with Full Details to be had on Application.

PORT after removal should be raised a month before use. When required for drinking at once it should be ordered to be decanted at the Dispensary before being sent out.

SHERRY—Excellent Dinner and After-Dinner Wines of very superior Vintages. All are true Xeres Wines.

CLARET—Our Claret, including the lowest prices, are guaranteed to be the genuine product of the juice of the grape and are not artificially made from various and corrupts, as is generally the case with cheap Wines.

BRANDY—All our Brandy is guaranteed to be pure Cognac, the difference in price being merely a question of age and vintage.

WHISKY—All our Whisky is of excellent quality and of greater age than most brands in the market. The Scotch Whisky marked "B" is universally popular, and is pronounced by the best local connoisseurs to be superior to any other brand in the Hongkong market.

We only guarantee our Wines and Spirits to be genuine when bought direct from us in the Colony or from our authorized Agents at the Coast Ports.

A. S. WATSON &amp; CO., LIMITED.

THE HONGKONG DISPENSARY.

Hongkong, 15th September, 1896.

NOTICE TO CORRESPONDENTS.

Our communications relating to the news columns should be addressed to THE EDITOR.

Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication, but as evidence of good faith.

All letters for publication should be written on one side of the paper only.

No anonymous signed communications that have already appeared in other papers will be inserted.

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Telephone Address—A.S. Watson & Co., Ltd. P.O. Box 20. Telephone No. 12.

## The Daily Press.

HONGKONG, SEPTEMBER 19TH, 1896.

In another column will be found a letter and an article reproduced from the *Poohoon Echo* in which an important announcement is made, namely, that foreign machinery and foreign methods have at length been introduced in the preparation of tea in one of the districts near Poohoon.

The machinery has been got up to Peking without opposition, but whether immunity from mandarin obstruction will continue to be enjoyed is doubtful. There can be no doubt, however, that if the adoption of foreign methods were officially approved they would speedily become general and a great revival in the tea trade would result, notwithstanding the heavy taxation to which the article is subjected, amounting in all, it is said, to 40 per cent. If at the same time that foreign methods are introduced the taxation were either wholly abolished or reduced to moderate amount the Chinese tea trade would soon regain its ancient glory and wealth would once more flow into the districts that have become impoverished by the loss of their principal industry. If foreign capital were allowed to be freely invested in the interior we would soon have numerous planting companies established whose prospects would be even brighter than that of the Shanghai cotton companies from which so much is expected. Following its usual policy, however, China would probably object to foreigners acquiring any vested interest beyond the treaty ports. In the case of the Poohoon enterprise Mr. Fraser has successfully been enabled to make some special arrangement to permit of his establishing himself at Peking, but on this point the local paper is silent. In any case, however, the introduction of foreign machinery and foreign methods affords a ray of hope brighter than any that merchants interested in the China tea trade have enjoyed for many years.

The period of abnormally cheap money in England has come to an end, for the present at all events. Consols have fallen from 113 to 110 and the Bank of England rate of discount has been raised to 24. According to Reuters' telegram of a few days ago the rise in the discount rate was designed to arrest the drain of gold from the country. Where the gold was being drained to we do not know, but evidently there is a greater demand for money than has been experienced for some time past. It is also stated that the rise was quite unexpected, which would indicate that the demand was also quite unexpected, but nevertheless there had been some indication that what has occurred was not altogether improbable. It had been expected (we quote from the money article in the *Contemporary Review*) that the money market would be able to finance the turn of the half-year without applying to the Bank of England for a pennyworth of assistance, but what

actually happened was that during the few days before the end of the month some £5,000,000 had to be provided by the Bank of England. In those days the money market in all parts of the world is speedily affected by what takes place in London and we must as a matter of course expect that the comparative tightness of money at home will be felt to some extent out here in the Far East. We may derive some consolation from the axiom that cheap money means depression of trade and dear money good times, but nevertheless the period of transition is always a trying one, especially in the share market, which responds most readily to changes in the money market. Investors and speculators would therefore do well to study closely the signs of the times. So far as the Hongkong share market is concerned, the position could hardly be sounder, if we look only to purely local conditions, but we are liable to suffer sympathetically from the ailments of Shanghai, and unfortunately the conditions there are not quite so favorable. Kewick's Act is not in force there and for some time past speculation has been running dangerously high, operators have been paying for having their shares carried over for them from month to month, and if a slight stringency in the money market really makes itself felt it is to be feared there will be some little "difficulty" over settlements and that values in Hongkong will be proportionately affected. We have no wish to pose as alarmists, nor in fact do we anticipate anything very serious, but the fact that our local markets must be affected by the state of the money market in England cannot be ignored. As some indication that money in the Far East is not quite so plentiful as it was it may be noted that on the 7th inst. the Yokohama Specie Bank raised its rates of interest. On the whole, however, we think it may safely be predicted that the stringency, whatever it may amount to, is not likely to be of long duration, and it may perhaps be no more than sufficient to relieve the plethora of money from which the Far East has for some time been suffering.

The delivery of the English mail was begun at 8.55 a.m. yesterday.

Staff-Paymaster F. H. M. Whitfield has been appointed to the *Tamara*, to date 1st October.

The promotion is granted of Lieut. W. C. M. Woodcock, Wing-Commander, Hongkong Regiment, to be captain.

At Chatham Dockyard on 18th August the *Handy* and the *Kari*, torpedo-boat destroyers, were commissioned for Hongkong.

Lieut. A. J. R. Green, R.N., arrived yesterday from Singapore by the P. and O. steamer *Pagan* to join the Hongkong Garrison.

Mr. B. Howard, the English traveler, who has been for several years in the island of Saghalien, where he has been observing the manner of life of the convicts there, has arrived at Nippon Nojima.

The following notification dated 11th August appears in the *London Gazette*: "In accordance with the provisions of Her Majesty's Order in Council of Feb. 23, 1870, Capt. G. T. H. Boyes has been placed on the Retired List."

The well-known German anthropologist, Adolf Bastian, who is close upon seventy, has, we learn from a home paper, started on an exploring expedition to the coast of China, with a view to study the middle races of the Celestial Empire.

Mr. Sonoda, President of the Yokohama Specie Bank, accompanied by Mr. Yokoyama and Mr. S. Hayakawa, reached London on 20th August. Their visit is in connection with the disposal of the indemnity paid by China in London.

To-morrow morning, between 9 and 10.30 o'clock, the steam launch *Dayeeng*, carrying the *Bell*, will call alongside any vessel holding the necessary permit, to convey men and cargo to the island of the *Seamount* (Santon's) Church, returning about 12.30.

Taitan reservoir is now full to overflowing, a condition it has not been in since the extension. A few days ago it was in danger of overflowing, but it is now in a state of running over, so that a continuous water supply for the ensuing dry season is practically assured. Since Monday last 5.54 inches of rain fell in the colony.

Advices from St. Petersburg state that the Russian Government has finally decided to make Vladivostok a commercial port, notwithstanding the heavy taxation to which the article is subjected, amounting in all, it is said, to 40 per cent. If at the same time that foreign methods are introduced the taxation were either wholly abolished or reduced to moderate amount the Chinese tea trade would soon regain its ancient glory and wealth would once more flow into the districts that have become impoverished by the loss of their principal industry. If foreign capital were allowed to be freely invested in the interior we would soon have numerous planting companies established whose prospects would be even brighter than that of the Shanghai cotton companies from which so much is expected. Following its usual policy, however, China would probably object to foreigners acquiring any vested interest beyond the treaty ports. In the case of the Poohoon enterprise Mr. Fraser has successfully been enabled to make some special arrangement to permit of his establishing himself at Peking, but on this point the local paper is silent. In any case, however, the introduction of foreign machinery and foreign methods affords a ray of hope brighter than any that merchants interested in the China tea trade have enjoyed for many years.

Nothing, says the *London and China Express*, has yet transpired as to the new mail contract with the East, Far East, and Australia. The tender was sent in by 11th July, and as the tender was not accepted, the contract was awarded to the Chinese tea trade would soon regain its ancient glory and wealth would once more flow into the districts that have become impoverished by the loss of their principal industry. If foreign capital were allowed to be freely invested in the interior we would soon have numerous planting companies established whose prospects would be even brighter than that of the Shanghai cotton companies from which so much is expected. Following its usual policy, however, China would probably object to foreigners acquiring any vested interest beyond the treaty ports. In the case of the Poohoon enterprise Mr. Fraser has successfully been enabled to make some special arrangement to permit of his establishing himself at Peking, but on this point the local paper is silent. In any case, however, the introduction of foreign machinery and foreign methods affords a ray of hope brighter than any that merchants interested in the China tea trade have enjoyed for many years.

A Chinese passenger on board the *Fatshan* had his pockets picked yesterday morning during the voyage to Hongkong. He was relieved of his money and the money he carried. His suspicions were directed to one man and when he arrived at Hongkong he informed the police and gave them a description of the man he suspected. A detective was sent to the police and searched him. The detective found a small bag in his possession, and he was accordingly arrested and charged with the theft. At the Magistrate's yesterday he was sent to goal for six weeks.

"The Morning" of the *Strait Times* says: "The capital wanted for docking and engineering at Shanghai has been very much overestimated. No wonder! When Shanghai people see the gigantic profits and the assured stability of the coal enterprise at Singapore and at Hongkong, it is only natural that they also should make haste to share the flower of gold that falls upon the capitalist who invests in 'docks.' Yet there was a time when Tientsin Paper Docks might have been had at about fifty per cent. discount in place of two hundred per cent. premiums. £40,000 invested there would now have a market value of \$300,000, and huge dividends would also have been paid."

A boy was charged at the Magistrate's yesterday with absconding himself from duty without the leave of his employer. He was in the service of Mr. G. Murray Baid and received 30s a month wages. He was charged with absconding after he was engaged. He went away to his father and left a substitute to do his work, but he did not return. On the 14th inst. he wrote a letter to the substitute saying that he would not return before the 20th and "if I cannot wait till then he can easily get another servant." Mr. Baid was suspicious and communicated with the police, who found that the boy had absconded himself. A warrant was consequently issued and the boy yesterday explained to the Magistrate that the reason he did not return before the 20th was that his father had been ill and he was in the service of the Chief Justice at a salary of \$1 a month. A summons was served on him by the boy, but he failed to appear. He was committed to the police, who found him in the morning. 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